



ANGKOR RESOURCES' ENERCAM EXPLORATION CANADA SIGNS JOINT STRATEGIC ALLIANCE AGREEMENT ON OIL & GAS BLOCK VIII ONSHORE, CAMBODIA

GRANDE PRAIRIE, ALBERTA (March 4, 2025): ANGKOR RESOURCES CORP. (TSXV: ANK) ("ANGKOR") announces its Canadian energy subsidiary, EnerCam Exploration Ltd. ("EnerCam Canada"), has signed a Joint Strategic Alliance Agreement (the "Agreement") on February 28, 2025 with 358140 Alberta Ltd. ("358") and with EnerCam Resources Co. Ltd. Cambodia ("EnerCam Cambodia") to finance and develop oil and gas production for the Cambodian Block VIII onshore project. (the "Project").

President of EnerCam, Mike Weeks, comments on the transaction: "We are so pleased to be in a Strategic Alliance with 358, a Canadian company that is well versed in the oil & gas industry. Their funding will allow us to advance the Project to complete magnetics, seismic, and other activities we anticipate will lead to Cambodia's first onshore wells being drilled. Their added expertise of using advanced drilling and recovery methods in Canada make way for Cambodia to not only move to producing its own energy from hydrocarbons, but to do so in using some of the latest, greenest technologies." Weeks adds, "As well, 358 brings business acumen for adding additional investors at a strategic time to grow the project and the industry. Any additional funding and investment into the Project are governed by mutual agreement and comes out of 358's interest."

Highlights of the agreement include:

- 358 shall be responsible to fund 100% of the Project under the Agreement terms.
- EnerCam will be the Operator of the Project from exploration through to production.
- EnerCam will maintain a 20% carried interest in the Project and 358 will hold an 80% interest in the Project. EnerCam has the option of converting to a 3% GORR (gross overriding royalty) at the production stage.
- Phase One will cover licensing commitments, seismic and analysis, and drill targets developed at an estimated cost of \$4.5 million USD. Phase Two will cover additional 3-D seismic if necessary and a series of exploratory wells for an estimated cost of \$5.5 million USD. Phase three will cover drilling several developmental wells at an estimated cost of \$20-\$30 million USD.
- 358 has the option to add 358 associates or personnel to the Operator's team to add capacity to human resources.
- 358 shall pay an amount of \$125,000 USD to EnerCam Canada as a participation fee.

A member of Angkor's management holds a non-controlling interest in 358. EnerCam's technical management team will include veterans from across the globe who have decades of experience in the oil and gas industry. First steps of the Project will be final government approval to proceed with a voluntary reduction of land from EnerCam Cambodia to remove parks, protected areas, and wildlife sanctuaries from the areas of exploration and potential production.

EnerCam Cambodia negotiated and finalized a 30-year Production Sharing Contract with the Royal Government of Cambodia regarding oil and gas exploration and production in Block VIII in late 2022. The reduction of the size of the license from 7300 square kilometres to 3729 square kilometres to remove parkland requires written approval from government authorities for Block VIII to proceed.

To date, Cambodia has no onshore oil and gas wells drilled in the country, although it is surrounded by production in Vietnam, and Thailand. Currently, Cambodia spends over *\$2 billion USD annually importing its hydrocarbon-based energy products such as LNG, LPG, gasoline, diesel, etc.

*(Reference: Angkor Times, Dec. 22 2024)

All licenses issued by the government of Cambodia for natural resources such as mining or oil and gas must be held by a Cambodian-incorporated company. EnerCam Cambodia was incorporated in the Kingdom of Cambodia on January 16, 2020 under certificate registration number 00050674 for the purpose of oil and gas exploration, development, and production.

ABOUT 358140 Alberta Ltd.

358 has been involved in oil and gas, agriculture, and real estate ventures in Canada for over three decades and has expanded into oil drilling and production plays across Alberta and Saskatchewan in the past five years. Currently, the company has a participating interest in four different oil and gas production projects, three in Alberta and the fourth in Saskatchewan.

ABOUT ENERCAM EXPLORATION LTD.

EnerCam Exploration Ltd. is a Canadian corporation owned 100% by its parent, Angkor Resources Corp. The company is focussed on oil and gas production and gas conservation/carbon capture and has a 40% interest in an oil and gas production project in Evesham Saskatchewan, Canada.

ABOUT ANGKOR RESOURCES CORPORATION:

ANGKOR Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia working towards mineral and energy solutions across Canada and Cambodia. ANGKOR's carbon capture and gas conservation project in Saskatchewan, Canada is part of its long-term commitment to Environmental and Social projects and cleaner energy solutions across expanding jurisdictions. The company's mineral subsidiary, Angkor Gold Corp. in Cambodia holds three mineral exploration licenses in Cambodia and its Cambodian energy subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia called Block VIII. Since 2022, Angkor's Canadian subsidiary, EnerCam Exploration Ltd., has been involved in gas/carbon capture and oil and gas production in Evesham, Saskatchewan.

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